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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 18827-D FILED 1-25

DEC 6 1994 -10 50 AM

INTERSTATE COMMERCE COMMISSION

December 6, 1994

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) executed copies of a Supplement No. 3 to Assignment and Security Agreement (Chattel Mortgage), dated as of December 6, 1994, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement dated as of May 31, 1994 duly filed June 1, 1994 under Recordation Number 18827.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
3301 Rider Trail South
Earth City, Missouri 63045

Secured Party: Fleet Bank
56 East 42nd Street
New York, New York 10017

A description of the railroad equipment covered by the enclosed document is attached to the Supplement No. 3 as Schedule I.

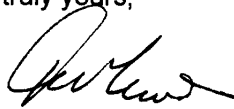
Chattel Mortgage - Security Agreement

Mr. Vernon A. Williams
December 6, 1994
Page 2

Also enclosed is a check in the amount of \$21.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return two stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'R. Alvord', written in dark ink.

Robert W. Alvord

RWA/bg
Enclosures

Interstate Commerce Commission

Washington, D.C. 20423

12/6/94

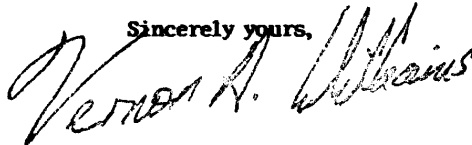
OFFICE OF THE SECRETARY

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC. 20006-2973

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12.6.94 at 10:50AM, and assigned recordation number(s). 18827-D, 18698-A and 18714-A.

Sincerely yours,



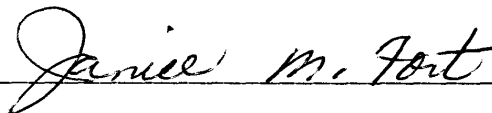
Vernon A. Williams
Secretary

Enclosure(s)

(0100449003)
(0100449004)

\$ 63.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



RECORDATION NO. 18827-D FILED 1425

DEC 6 1994 -10 50 AM

INTERSTATE COMMERCE COMMISSION

**SUPPLEMENT NO. 3
TO ASSIGNMENT AND SECURITY AGREEMENT
(CHATTEL MORTGAGE)**

SUPPLEMENT No. 3 to the ASSIGNMENT AND SECURITY AGREEMENT (CHATTEL MORTGAGE) (the "Security Agreement") dated as of May 31, 1994, by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and FLEET BANK, a New York banking corporation (the "Secured Party").

1. This Supplement is executed and delivered pursuant to the Security Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Secured Party, and to confirm the assignment under, and security interest created by, the Security Agreement with respect to such Collateral. Any term defined in the Security Agreement (or in the Credit Agreement referred to therein) and used herein shall have the meaning as defined therein.

2. The Debtor has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party, its successors and assigns, and does hereby transfer, convey, warrant, mortgage, deliver, pledge, assign and grant to the Secured Party a security interest in, in each case pursuant to the Security Agreement and as collateral security for payment and performance of the Obligations, all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs 2(a) and 2(b) hereof and all Proceeds thereof:

(a) Certain railroad tank cars and covered hopper cars described on Schedule I hereto and made a part hereof (individually, an Item of Equipment, and collectively constituting Equipment, for purposes of the Security Agreement), together with all accessories, equipment, parts and appurtenances appertaining or attached to any such Equipment, whether now owned or at any time hereafter acquired by the Debtor, and all substitutions, replacements of, and additions, improvements and accumulations to, any and all of said Equipment, together with all rents, issues, income, profits and avails therefrom and any and all Mileage Credits relating thereto and any and all Proceeds thereof.

(b) All right, title and interest of the Debtor in and to each and every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment described in paragraph 2(a) hereof, including, without limitation, the leases specified on Schedule I hereto (each such lease, including all amendments, supplements and schedules thereto, constituting an Assigned Lease for purposes of the Security Agreement), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due or to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof (such payments constituting Assigned Lease Proceeds for purposes of the Security Agreement), and otherwise in accordance with the provisions of the Security Agreement.

3. All provisions of the Security Agreement are hereby incorporated in this Supplement and made a part hereof. Schedule I hereto shall be deemed an addition to, and part of, Schedule I to the Security Agreement. By their execution and delivery of this Supplement, the parties hereto hereby reaffirm all of the provisions of the Security Agreement.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement as of this 6th day of December, 1994.

ACF INDUSTRIES, INCORPORATED

By: 

Name: Robert J. Mitchell
Title: Treasurer

FLEET BANK

By: 

Name: John M. Tuohy
Title: Assistant Vice President

[Signature Page to Supplement No. 3]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 5th day of December, 1994, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides at Woodbury, New York and is Treasurer of ACF INDUSTRIES, INCORPORATED; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

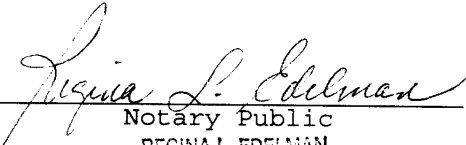
ALICE BLUMBERG
Notary Public, State of New York
No. 01BL5026266
Qualified in New York County
Commission Expires April 18, 1996



Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 5th day of December, 1994, before me, personally appeared John M. Tuohy, to me known, who being by me duly sworn, says that he resides at New York, N.Y. and is Assistant Vice President of FLEET BANK; that said instrument was signed on behalf of said corporation on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public
REGINA L. EDELMAN
NOTARY PUBLIC, State of New York
No. 41-2505178
Qualified in Queens County
Commission Expires February 28, 1996

SCHEDULE I
(TO SECURITY AGREEMENT)

EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	CAR IDENT
ECC INTERNATIONAL	56190034	ACFX 95262
		ACFX 95263
		ACFX 95264
		ACFX 95265
		ACFX 95266
		ACFX 95267
		ACFX 95268
		ACFX 95269
		ACFX 95270
		ACFX 95271
		ACFX 95272
		ACFX 95273
		ACFX 95274
		ACFX 95275
		ACFX 95276
		ACFX 95277
		ACFX 95278
		ACFX 95279
		ACFX 95280
		ACFX 95281
		ACFX 95282
		ACFX 95283
		ACFX 95284
		ACFX 95285
		ACFX 95286
		ACFX 95287
		ACFX 95288
		ACFX 95289
		ACFX 95290
ECC INTERNATIONAL	56190034	
MONSANTO COMPANY	6075	ACFX 95498
		ACFX 95499
		ACFX 95502
		ACFX 95505
		ACFX 95508
		ACFX 95509
		ACFX 95510
		ACFX 95511
		ACFX 95512
		ACFX 95513

SCHEDULE I
(TO SECURITY AGREEMENT)

EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	CAR IDENT
		ACFX 95514
		ACFX 95515
		ACFX 95516
		ACFX 95517
		ACFX 95518
		ACFX 95519
		ACFX 95520
		ACFX 95522
		ACFX 95523
		ACFX 95526
		ACFX 95527
MONSANTO COMPANY	6075	
PENFORD PRODUCTS CO	6095	ACFX 45910
		ACFX 45911
		ACFX 45912
		ACFX 45914
		ACFX 45916
		ACFX 45917
		ACFX 45919
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		ACFX 45940
		ACFX 45941
		ACFX 45942

SCHEDULE I
(TO SECURITY AGREEMENT)

EQUIPMENT AND LEASES

LESSEE	CONTRACT/ RIDER	CAR IDENT
PENFORD PRODUCTS CO	6095	ACFX 45944
		ACFX 45945
		ACFX 45947
		ACFX 45948
		ACFX 45950
		ACFX 45971
		ACFX 45973